



# 2008 Florida Census of Women Directors and Executive Officers



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# ABOUT WOMEN EXECUTIVE LEADERSHIP

Women Executive Leadership, Inc. (WEL) advocates, educates and connects accomplished women. WEL is a not-for-profit organization whose primary purpose is to increase the number of women serving on Corporate Boards and in the Executive Suite by recognizing and connecting accomplished women and further expanding their influence within their respective business communities. All qualified members are encouraged to join from the corporate sector, private enterprises and not-for-profit organizations.

- ▶ WEL provides a forum for executive women to unite and leverage best practices.
- ▶ WEL holds quarterly meetings, focused on C-Level executives and corporate board members of Fortune 1000 companies, addressing the challenges and issues they face.
- ▶ WEL seeks to increase the number of women on corporate boards by collaborating in the director selection process.

With the increased demands facing the traditional pool of board candidates and the higher expectations of board members, CEOs are expanding their search parameters to include more diverse board talent. WEL can influence the search process by serving as a catalyst to introduce qualified women to these decision makers.

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Greg Swienton  
Chairman and Chief Executive Officer  
Ryder System, Inc.

## CHAIRMAN'S MESSAGE

Women Executive Leadership is once again presenting its Florida WEL Census of Women Directors and Executive Officers for 2008. The Census is unique to Florida and highlights gender diversity in Florida's public companies. The 2008 WEL Census, prepared in collaboration with the University of Miami School of Business, details the status and number of women on Boards and in Executive positions at the top 150 Florida public companies, as ranked by revenue by Florida Trend Magazine.

The 2008 results are not for what we were hoping. In 2008, 7.4% of Board seats in the top Florida 150 companies were held by women, the same level as in 2007 but significantly down from 2006. (8.7%). Sixteen companies in the Florida Public 150 had two or more women Directors. Unfortunately, this too represents a significant decrease from previous years.

With the economic and political climate setting the stage, we are entering an era of real and necessary change, and WEL Florida is ready to embrace the challenges and accomplishments that this change will bring. In the past two years since our last report, we have met many accomplished women whom come from diverse backgrounds and a broad range of disciplines and whom would bring value to the Boardroom if given the opportunity. The one thing they have in common is that their participation on the Board of a public company could bring enhanced performance and a new perspective to company issues.

One of the significant challenges we are facing today is obtaining the commitment from companies to look at an enhanced talent pool in selecting their Board members. Through our initiatives, leading companies are able to enlarge their pool of highly qualified candidates and expand beyond the same recycled executive talent that is often used for such important positions. To not only survive but thrive in the current economy, Florida companies need to embrace the widest and best talent available. WEL plays a key role in helping them identify accomplished women who are ready to bring innovative thinking and leadership. And through its membership with the InterOrganization Network (ION), which consists of 12 regional organizations, representing over 10,000 women, WEL can draw upon a national base of accomplished women that makes true gender diversity across corporate America a reachable goal.

The second challenge we face today relates to the women themselves. Busy as we all are in our professional and personal lives, we tend to push back the inner drive to enter the Boardroom or to seek advancement in the executive hierarchy. We need to make time to actively seek out opportunities and participate in increasing gender diversity in Corporate Leadership roles.

WEL provides accomplished women with the tools and resources necessary to make them Board-ready and raise their level of visibility through advanced networking opportunities. WEL is poised to help female executives lead Florida's companies through the current recession and adapt with the changing political and corporate landscape for further economic growth and prosperity.

This Census report and the data contained herein is a springboard for thought and we would like to ask that Florida companies take some time for reflection. Given that the majority of consumers are women, is your Board representative of your customers? Have you considered that gender diversity could bring a balance and better perspective to your Board and its mission? Have you explored resources that would best serve you in creating gender diversity?

We believe that 2009 represents a year in which women leaders can begin to rewrite the direction of America's corporate environment. Companies that embrace gender diversity, both in the Executive Suite and in the Boardroom will be more likely to succeed in this challenging economic period. Our objective is to ensure that our continued voice and this Census report will encourage companies to tap the pool of qualified talent and, at the same time, encourage all women to pursue the attainable goal of leadership.

We want to thank the University of Miami School of Business for their continued support in working with us to complete this study. We also want to thank our sponsors for making it possible for us to reach out to the companies in Florida that are at the forefront of change and raise the visibility of the tremendous talent in our business communities. Last but not least, we want to extend genuine and heartfelt appreciation to the WEL Board who makes it all happen and continues to surprise us with their incredible energy, talent, persistence and passion.

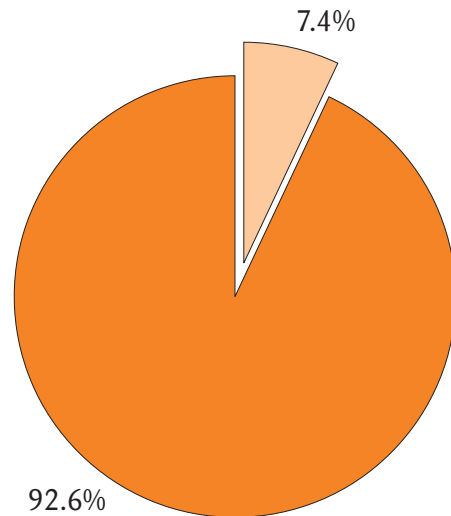
Cindy Kushner  
Chairman and Founder  
Women Executive Leadership

# WOMEN DIRECTORS ON THE BOARDS OF THE FLORIDA PUBLIC 150

Relatively few corporate board seats are held by women, but some companies demonstrate strong leadership in gender diversity

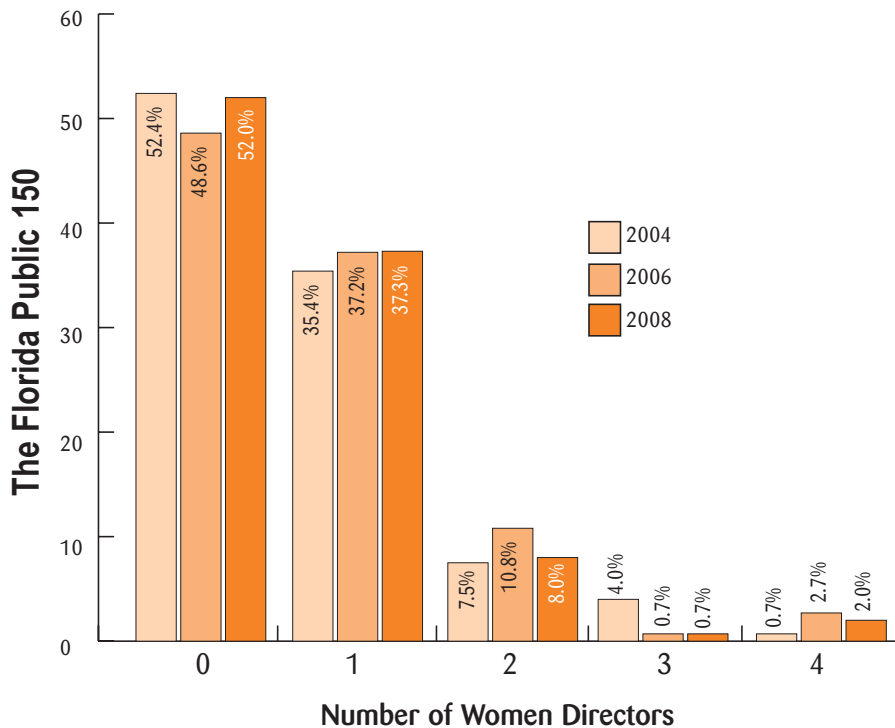
- ▶ In 2008, there were 1,276 board seats in the Florida Public 150.
- ▶ 7.4% of these board seats are held by women. A notable decrease from 8.7% in 2006.

Board Seats Held by Gender



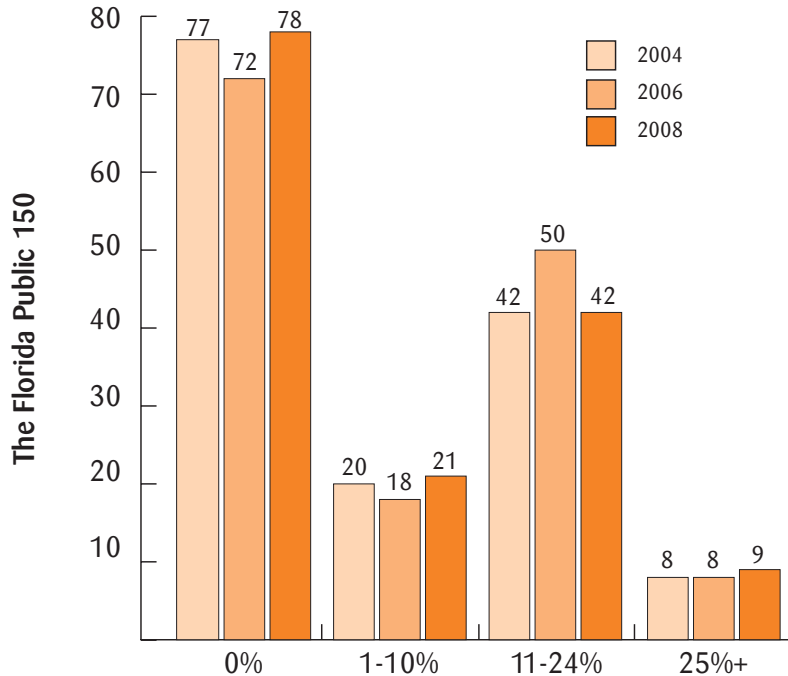
Women Directors  
Men Directors

Percentage of Companies with Women Directors



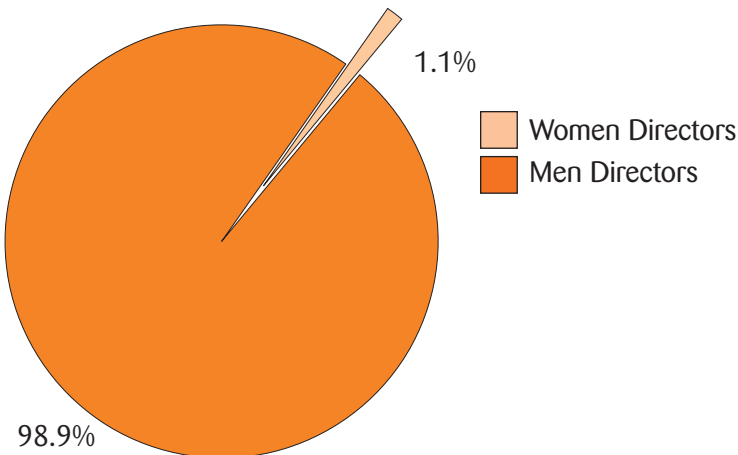
- ▶ In 2008, the percentage of Florida Public 150 companies with no women directors increased by 3.4% as compared to 2006.
- ▶ In 2008, three companies in the Florida Public 150 had four women directors compared to four companies in 2006 and only one company in 2004.
- ▶ 16 companies in the Florida Public 150 had two or more women directors, representing 10.7% in 2008. There were 21 companies (14.2%) in 2006 and 18 companies (12.2%) in 2004.
- ▶ The decrease of 21 to 16 companies was a result of three companies that were acquired since 2006, one filed Chapter 11 and one dropped off the Florida Public 150 list in 2008.

## Percentage of Women Directors



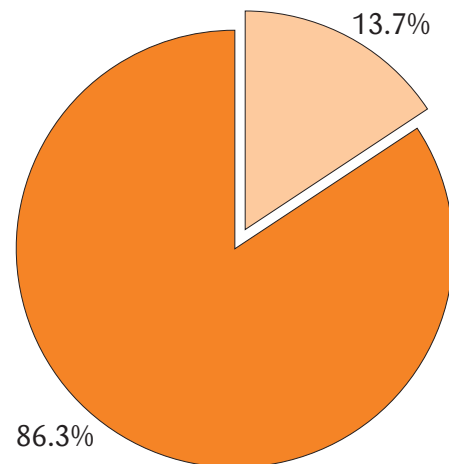
- ▶ In 2008, there were 9 companies in the Florida Public 150 that had 25%+ representation of women on their board. This number is slightly up from eight companies in 2004 and 2006.
- ▶ The number of companies with no women directors has not shown any improvement since 2004.

## Percentage of Total Board Seats Held by Women of Color<sup>1</sup>



- ▶ The percentage of seats held by Women of Color increased slightly from .9% in 2006 to 1.1% in 2008. While a slight improvement over 2006, the percentage of seats held by Women of Color remains extremely low.

## Women of Color<sup>1</sup> as Percentage of Women Directors



- ▶ 13 of the 95 women directors (13.7%) were considered Women of Color. In 2006, the number of women directors considered Women of Color was 11 or 10.4% of the total seats held by women directors.
- ▶ In 2008, Catalyst surveyed 471 of Fortune's 500 and 67.5% of the boards had no Women of Color, 28.5% had one and 4.0% had two.<sup>2</sup>

<sup>1</sup>U.S. Census Bureau Racial and Ethnic Classification Used in the Census 2000 and Beyond. Women of Color are Non-Caucasian women identified as Black, Hispanic, Asian, Native Hawaiian and other Pacific Islander and American Indian or Alaskan Native.

<sup>2</sup> Catalyst Census of Women Board of Directors of the Fortune 500. New York. 2008. p.2

The table below reports the number of women directors for each company in the 2008 WEL Census. Appendix A provides additional detail about the number of women directors in these companies.

### Number of Women Directors for Each Company in the 2008 WEL Census

Companies with Two or More Women Directors	Companies with One Woman Director	
<p><b>Companies with four Women Directors</b></p> <ul style="list-style-type: none"> <li>Office Depot, Inc.</li> <li>Ryder System, Inc.</li> <li>Tupperware Brands Corporation</li> </ul> <p><b>Company with three Women Directors</b></p> <ul style="list-style-type: none"> <li>Raymond James Financial, Inc.</li> </ul> <p><b>Companies with two Women Directors</b></p> <ul style="list-style-type: none"> <li>Brown &amp; Brown, Inc.</li> <li>Chico's FAS, Inc.</li> <li>CSX Corporation</li> <li>Darden Restaurants, Inc.</li> <li>Flanigan's Enterprises, Inc.</li> <li>FPL Group, Inc.</li> <li>Harris Corporation</li> <li>Hollywood Media Corp.</li> <li>Imperial Industries, Inc.</li> <li>Spherion Corporation</li> <li>Stein Mart, Inc.</li> <li>Winn-Dixie Stores, Inc.</li> </ul>	<ul style="list-style-type: none"> <li>Agilysys, Inc.</li> <li>Airspan Networks Inc.</li> <li>AirTran Holdings, Inc.</li> <li>Alico, Inc.</li> <li>AmCOMP Incorporated</li> <li>AutoNation, Inc.</li> <li>Avantair, Inc.</li> <li>Avatar Holdings Inc.</li> <li>Bank of Florida Corporation</li> <li>BankAtlantic Bancorp, Inc.</li> <li>BankUnited Financial Corporation</li> <li>Beasley Broadcast Group, Inc.</li> <li>Capital City Bank Group, Inc.</li> <li>Carnival Corporation</li> <li>CenterState Banks of Florida, Inc.</li> <li>Continucare Corporation</li> <li>Cross Country Healthcare, Inc.</li> <li>Digital Angel Corporation</li> <li>Dynamic Health Products, Inc.</li> <li>Dycom Industries, Inc.</li> <li>Elizabeth Arden, Inc.</li> <li>Equity One, Inc.</li> <li>First Advantage Corporation</li> <li>Florida Public Utilities Company</li> <li>FPIC Insurance Group, Inc.</li> <li>GeoPharma, Inc.</li> <li>Health Management Associates, Inc.</li> <li>International Speedway Corporation</li> </ul>	<ul style="list-style-type: none"> <li>Jabil Circuit, Inc.</li> <li>Kforce Inc.</li> <li>Landstar System, Inc.</li> <li>Lennar Corporation</li> <li>MasTec, Inc.</li> <li>Medical Staffing Network Holdings, Inc.</li> <li>MIVA, Inc.</li> <li>MPS Group, Inc.</li> <li>Ocwen Financial Corporation</li> <li>Parlux Fragrances, Inc.</li> <li>Perfumania Holdings, Inc.</li> <li>PSS World Medical, Inc.</li> <li>Rayonier Inc.</li> <li>Regency Centers Corporation</li> <li>RTI Biologics, Inc.</li> <li>Royal Caribbean Cruises Ltd.</li> <li>Ruth's Hospitality Group, Inc.</li> <li>Simclar, Inc.</li> <li>Superior Uniform Group, Inc.</li> <li>Switch &amp; Data Facilities Company, Inc.</li> <li>Sykes Enterprises, Incorporated</li> <li>Tech Data Corporation</li> <li>TECO Energy, Inc.</li> <li>The Geo Group, Inc.</li> <li>The St. Joe Company</li> <li>TradeStation Group, Inc.</li> <li>Vector Group Ltd.</li> <li>Watsco, Inc.</li> </ul>

**Number of Women Directors for Each Company in the 2008 WEL Census (continued)**

Companies with No Women Directors		
21 <sup>st</sup> Century Holding Company	Home Diagnostics, Inc.	SMF Energy Corporation
American Land Lease, Inc.	Interline Brands, Inc.	Source Interlink Companies, Inc.
AutoInfo, Inc.	International Assets Holding Corporation	Spanish Broadcasting System, Inc.
BE Aerospace, Inc.	Kowabunga! Inc.	SRI/Surgical Express, Inc.
Bankrate, Inc.	Ladenburg Thalmann Financial Services Inc.	Sunair Services Corporation
Benihana Inc.	Lincare Holdings Inc.	Sun Hydraulics Corporation
Bimini Capital Management, Inc.	MarineMax, Inc.	Syniverse Holdings, Inc.
BFC Financial Corporation	Mednax, Inc.	Terremark Worldwide, Inc.
Bluegreen Corporation	Metropolitan Health Networks, Inc.	The Hackett Group, Inc.
Burger King Holdings, Inc.	MTS Medication Technologies, Inc.	The Ultimate Software Group, Inc.
Butler International, Inc.	National Beverage Corp.	TIB Financial Corp.
Citrix Systems, Inc.	National Retail Properties, Inc.	Trailer Bridge, Inc.
Concord Camera Corp.	NationsHealth, Inc.	Tutogen Medical, Inc.
Danka Business Systems PLC	Noven Pharmaceuticals, Inc.	Universal Insurance Holdings, Inc.
Deer Valley Corporation	NuCO <sub>2</sub> Inc.	vFinance, Inc.
Devcon International Corp.	Patriot Transportation Holding, Inc.	Walter Industries, Inc.
Dreams, Inc.	Perry Ellis International, Inc.	WCI Communities, Inc.
Eclipsys Corporation	PetMed Express, Inc.	Web.com Group, Inc.
Exactech, Inc.	PGT, Inc.	Woodbridge Holdings Corporation
FARO Technologies, Inc.	Point Blank Solutions, Inc.	World Fuel Services Corporation
Fidelity National Financial, Inc.	Q.E.P. Co., Inc.	
Fidelity National Information Services, Inc.	Quality Distribution, Inc.	
Flanders Corporation	Republic Services, Inc.	
Florida Community Banks, Inc.	Roper Industries, Inc.	
Florida Rock Industries, Inc.	Rotech Healthcare Inc.	
Fresh Del Monte Produce Inc.	SBA Communications Corporation	
Gencor Industries, Inc.	Seacoast Banking Corporation of Florida	
Gevity HR, Inc.	SEACOR Holdings Inc.	
HearUSA, Inc.		
HEICO Corporation		



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**Thank you, Women Executive Leadership and the University of Miami, for shining a spotlight on the important contributions women make in business today.**

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Thank you Sherry S. Barrat and Toni Jennings for serving on FPL Group's Board of Directors.



## REVENUE AND BOARD SEATS HELD BY WOMEN

### Companies with the highest revenue generally have more women on their boards

- ▶ Of companies with revenue of \$5 billion or more, women held 15.7% of the 134 board seats. This is a notable improvement over 2004 and 2006.
- ▶ Of companies with revenue below \$500 million, women represented 5.4% of the 661 board seats. While this percentage remained relatively the same as compared to 2006 and 2004, the number of board seats increased significantly (13%) in 2008 from 585 board seats in 2006 to 661 in 2008.
- ▶ 11 out of 13 companies (84.6%) with revenue of \$5 billion or more had at least one woman director, and six out of 13 (46.1%) companies had two or more women directors. However, there were 2 companies that had no women directors in either 2008 or 2006.
- ▶ Of companies with revenue below \$500 million, 33 out of 84 (39.3%) had at least one woman director and 3 out of 84 (3.6%) had two or more women directors.

Revenue (in millions)	Number of Companies*	Average Size of Board	No Women Directors	One Woman Director	2 or More Women Directors	2008 % Women Directors	2006 % Women Directors	2004 % Women Directors
\$5000+	13	10.3	2	5	6	15.7%	14.1%	11.6%
\$1000<\$4999	35	9.0	15	14	6	9.2%	13.5%	11.6%
\$500<\$999	18	9.2	10	7	1	5.5%	6.6%	7.6%
<\$500	84	7.9	51	30	3	5.4%	5.8%	5.9%

### Florida's Fortune Companies

- ▶ Florida has 32 companies in the Fortune 1000. Women hold 13.1% of the 307 board seats in these companies.
- ▶ Among Florida's Fortune 500 companies the percentage is slightly higher, and women represent 15.7% of the 134 board seats available, the same percentage in 2006 and up from 12.5% in 2004.
- ▶ The 2008 national average among Fortune 500 companies of board seats held by women is 15.2% compared to 14.8% in 2007.<sup>3</sup>
- ▶ Outside Florida, 86.8% of the 2008 Fortune 500 companies have at least one women director compared to 88.2% in 2007.<sup>4</sup>

<sup>3</sup> Catalyst Census of Women Board of Directors of the Fortune 500. New York. 2008. p.1

<sup>4</sup> Catalyst Census of Women Board of Directors of the Fortune 500. New York. 2008. p.1

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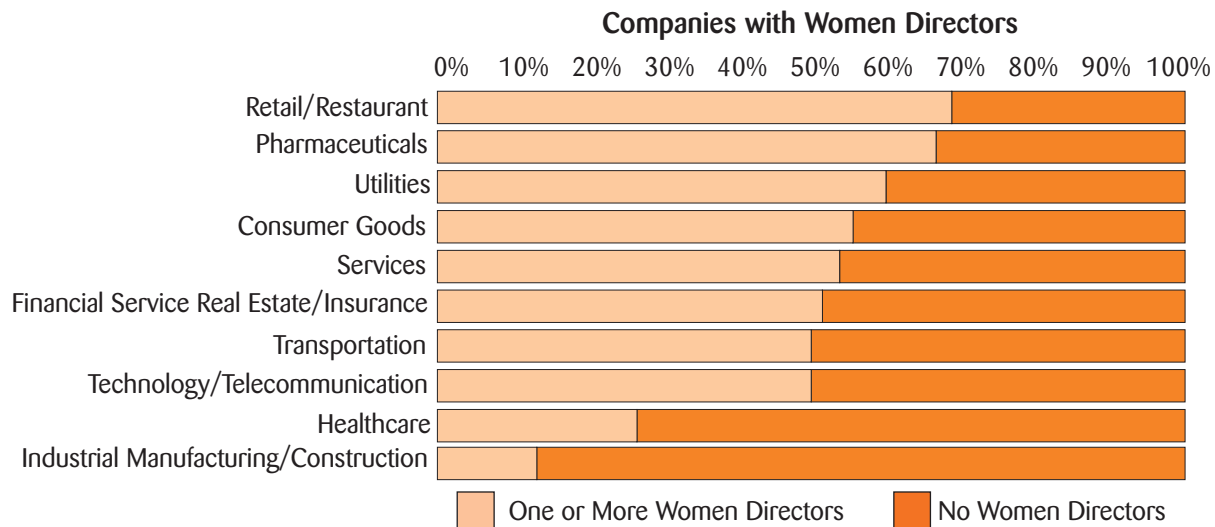
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# WOMEN DIRECTORS AMONG FLORIDA'S INDUSTRIES

## Wide differences separate industries

The presence of women on corporate boards varies markedly by industry, several of which showed signs of improvement since 2006.

- As noted in prior years, the Retail/Restaurant sector continues to lead the pack with 68.8% of companies having at least one woman director. In 2008, the % of board seats held by women remained the same as in 2006 at 14.8%, a slight decrease from 15.1% in 2004.
- The Consumer Goods sector showed the largest decrease in the % of board seats held by women. While the total number of board seats in this sector increased from 100 in 2006 to 147 seats in 2008, the % of these board seats held by women decreased from 11.0% in 2006 to 8.8% in 2008, indicating that the board seats are not being filled by women.
- The Industrial Manufacturing/Construction sector experienced the largest decrease going from 38.5% of companies with least one woman director in 2006 to 13.3% in 2008.



Industry Sector	# of Companies	# of Companies with at Least One Woman Director	# of Companies with Two or More Women Directors	% of Companies with at Least One Woman Director	# of Women Directors	# of total Board Seats	2008 % of Board Seats Held by Women	2006 % of Boards Seats Held by Women	2004 % of Boards Seats Held by Women
Retail/Restaurant	16	11	7	68.8%	20	135	14.8%	14.8%	15.1%
Pharmaceuticals	3	2	0	66.7%	2	26	7.7%	9.1%	11.5%
Utilities	5	1	1	60.0%	4	44	9.1%	11.4%	7.3%
Consumer Goods	18	10	1	55.6%	13	147	8.8%	11.0%	8.4%
Services	13	7	1	53.8%	8	106	7.5%	7.9%	7.0%
Financial Service Real Estate/Insurance	33	17	2	51.5%	20	304	6.6%	7.9%	7.6%
Transportation	10	5	2	50.0%	9	92	9.8%	8.4%	5.9%
Technology/Telecommunication	22	11	2	50.0%	13	184	7.1%	6.0%	4.9%
Healthcare	15	4	0	26.7%	4	115	3.5%	5.5%	3.0%
Industrial Manufacturing/Construction	15	2	0	13.3%	2	123	1.6%	6.4%	6.3%



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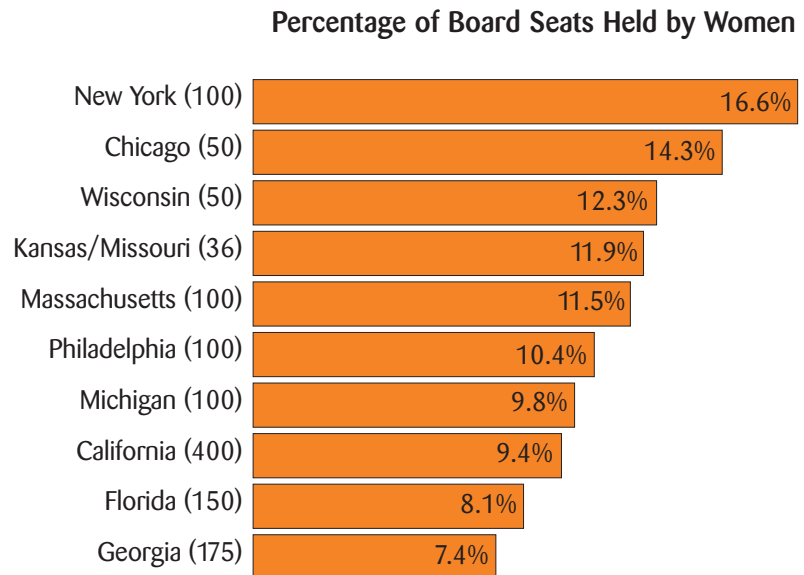
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## SOME GEOGRAPHIC COMPARISONS

### Other cities and states report a higher percentage of women serving on boards

The ION organizations conducted studies similar to the 2008 WEL Census. The findings are based on 2007 data and are summarized in the Percentage of Board Seats Held by Women chart.



*\*Source ION 2007 Report. The number of companies analyzed in each ION 2007 Report are in parentheses. The ION 2008 Report will be released in March 2009.*

### Results vary across Florida

- ▶ Although a slight decrease in 2008, the Central Region continues to show the largest percentage of board seats held by women with 10.4% in 2008 compared to 12.0% in 2006. The companies leading this region with two or more women directors in 2008 are Tupperware Brands, Harris Corp., Darden Restaurants and Brown & Brown, Inc.
- ▶ The number of women directors in the Southeast and Southwest Region has decreased a combined 13 directors. There were a number of acquisitions and reorganizations that took place in these regions resulting in the elimination of 12 women directors from the 2008 census.

Florida Region	# of Companies	# of Companies with One Woman Director	# of Companies with at least Two Women Directors	% of Companies with at least One Woman Director	# of Women Directors	# of Board Seats	2008 % of Board Seats Held by Women	2006 % of Board Seats Held by Women	2004 % Board Seats Held by Women
Central	14	4	4	57.1%	14	134	10.4%	12.0%	8.5%
North	20	9	3	60.0%	15	190	7.9%	7.9%	8.5%
Southeast	78	27	7	43.6%	45	620	7.3%	9.0%	7.4%
Southwest	38	16	2	47.4%	21	332	6.3%	7.4%	8.3%



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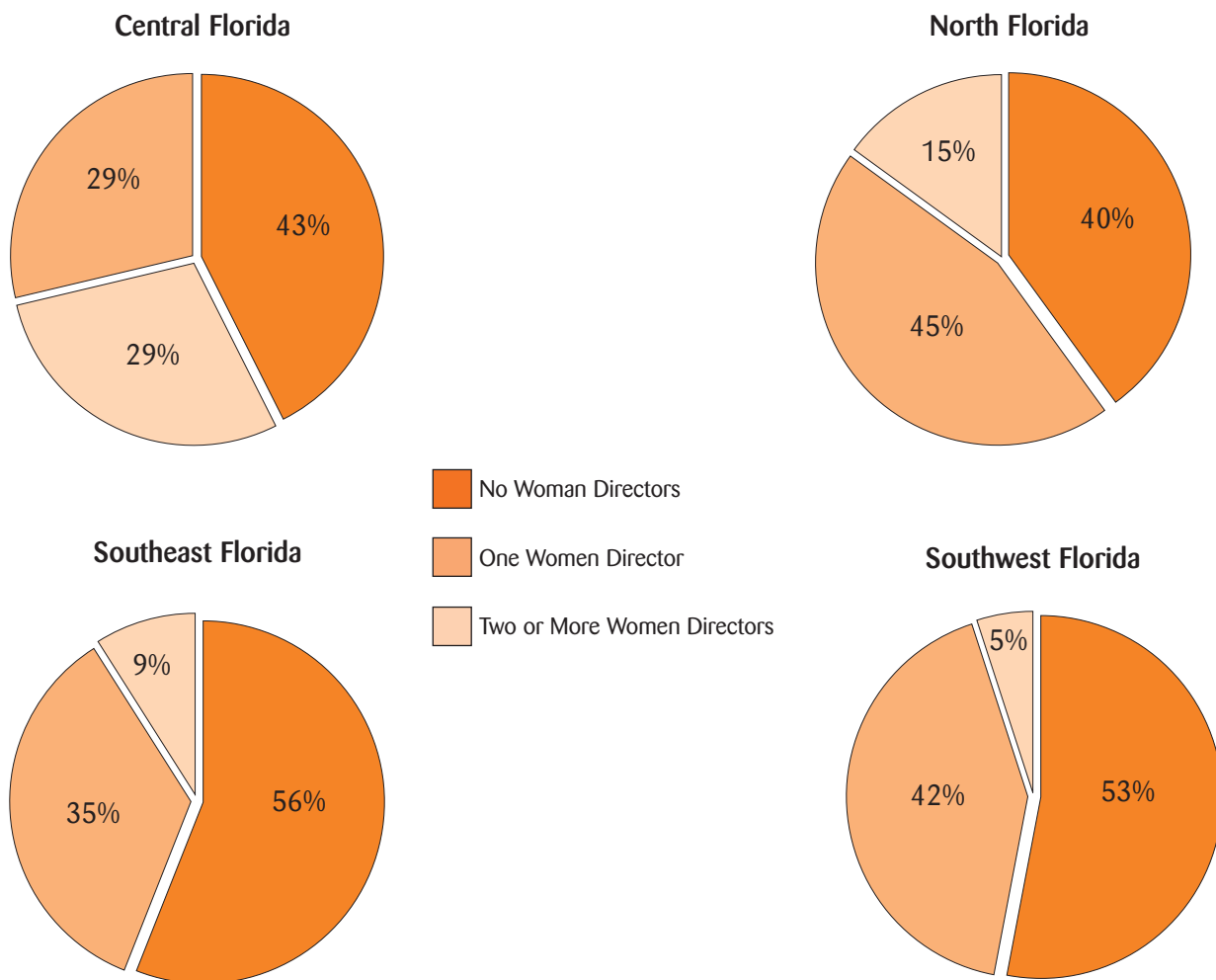
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## Distribution of women among corporate boards shows regional differences.

- ▶ The Central Region continues to lead the State in gender diversity in the boardroom. The region had the greatest % of board seats held by women (10.4%). This region also leads the State with the greatest % (29%) of companies with two or more women directors.
- ▶ The North Region continues to lead the State with the greatest % of companies that have one woman director. This % showed a slight increase from 43% in 2006 to 45% in 2008.
- ▶ The Southeast and Southwest regions continued to have the largest % of companies with no women directors.



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*Pamela Camus  
Director, American Airlines Chile  
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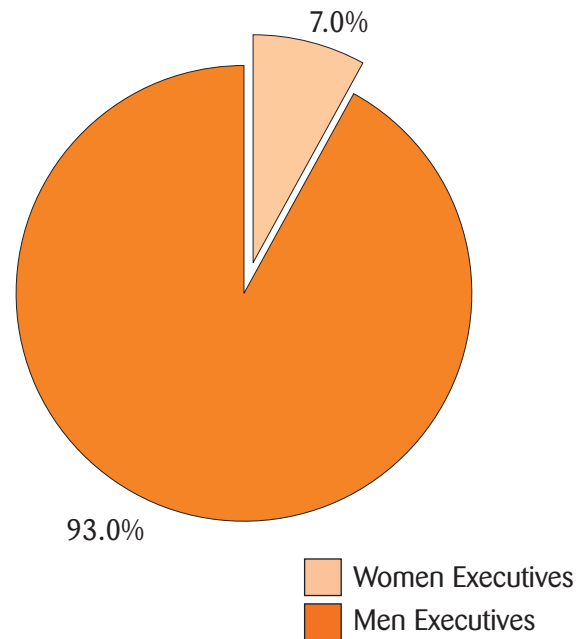
Women Executive Leadership

# WOMEN NAMED EXECUTIVE OFFICERS IN THE FLORIDA PUBLIC 150

## Women hold even fewer executive officer positions than board seats

- ▶ The number of executive positions filled by women increased from 39 (5.4%) in 2006 to 49 (7.0%) in 2008. In 2004, the number of women executive positions was 67 or 7.6%.
- ▶ The percentage of companies with no women executives decreased by 8.4% to 70.0% in 2008 compared to 78.4% in 2006.
- ▶ Another notable improvement occurred in the percentage of companies with one woman executive. The percentage in 2008 was 27.3% compared to 17.6%, a 9.7% increase in 2008 as compared to 2006.
- ▶ In 2008, there were 4 companies with two or more women executives - Fresh Del Monte Produce, Watsco, International Speedway and Continucare Corporation.

## Executive Officer Positions Held by Gender



## Percentage of Companies with Women Executive Officers



## The Named Executive Positions<sup>5</sup>

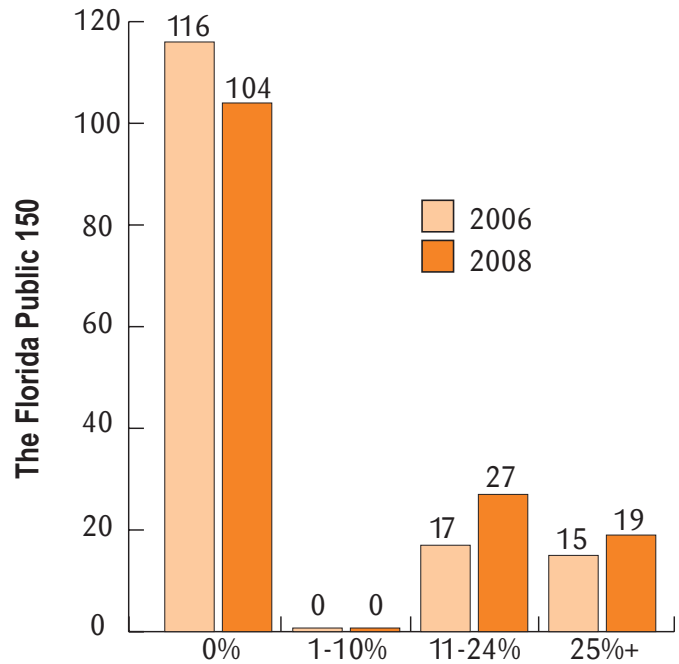
Selected Position	Number of Women
Chief Executive Officer (CEO)	3
President	7
Chief Operating Officer (COO)	4
Chief Financial Officer (CFO)	12
Chief Technology Officer (CTO)	0

<sup>5</sup>Named Executive Positions are those positions listed in the Summary Compensation Table in the most recently filed proxy statement.

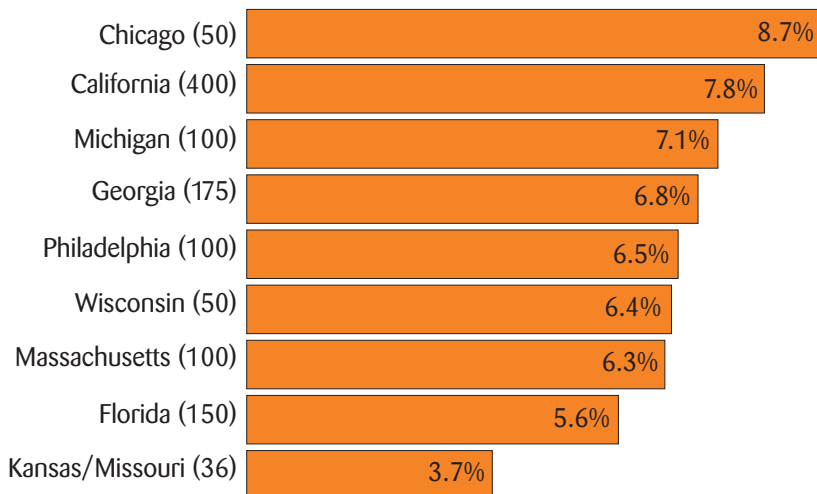
# WOMEN EXECUTIVE OFFICERS IN THE FLORIDA PUBLIC 150

- ▶ In 2008, 104 companies in the Florida Public 150 had no women executives compared to 96 in 2004 and 116 in 2006.
- ▶ Women were not represented in the boardroom or in top executive officer ranks in 52% and 69%, respectively, of companies in the Florida Public 150. The notable difference in 2008 occurred in the executive ranks where women gained 8% representation. In 2006, women were not represented in the boardroom or in top executive officer ranks in 48% and 77%, respectively, of companies in the Florida Public 150.

Percentage of Women Executives



Percentage of Women Who are Named Executive Officers



*\*Source ION 2007 Report. The number of companies analyzed in each ION 2007 Report are in parentheses. The ION 2008 Report will be released in March 2009.*

## SOME GEOGRAPHIC COMPARISONS

**Other cities and states report a higher percentage of executive positions held by women.**

The ION organizations conducted studies similar to the 2008 WEL Census. The findings related to women executives are summarized in the Percentage of Companies with Women Executives chart. Florida continues to rank second to lowest.

## Number of Women Executives for Each Company in the 2008 WEL Census

### Companies with One or More Women Executives

#### Companies with two Women Executives

Continuicare Corporation  
Fresh Del Monte Produce Inc.  
International Speedway Corporation  
Watsco, Inc.

Burger King Holdings, Inc.  
Chico's FAS, Inc.  
Cross Country Healthcare, Inc.  
CSX Corporation  
Darden Restaurants, Inc.  
Dreams, Inc.

MTS Medication Technologies, Inc.  
Office Depot, Inc.  
Perfumania Holdings, Inc.  
Q.E.P. Co., Inc.  
Regency Centers Corporation  
RTI Biologics, Inc.

#### Companies with one Woman Executive

AmCOMP Incorporated  
American Land Lease, Inc.  
Digital Angel Corporation  
Avantair, Inc.  
Avatar Holdings Inc.  
Bank of Florida Corporation  
BankAtlantic Bancorp, Inc.  
Beasley Broadcast Group, Inc.  
BFC Financial Corporation

Dynamic Health Products, Inc.  
First Advantage Corporation  
GeoPharma, Inc.  
Hollywood Media Corp.  
Interline Brands, Inc.  
International Assets Holding Corporation  
Ladenburg Thalmann Financial Services Inc.  
Lennar Corporation  
Medical Staffing Network Holdings, Inc.  
MPS Group, Inc.

Ryder System, Inc.  
Seacoast Banking Corporation of Florida  
SMF Energy Corporation  
Spanish Broadcasting System, Inc.  
Spherion Corporation  
Stein Mart, Inc.  
Sun Hydraulics Corporation  
TECO Energy, Inc.  
The St. Joe Company  
TIB Financial Corp.

### Companies with No Women Executives

21<sup>st</sup> Century Holding Company  
Agilysys, Inc.  
Airspar Network Inc.  
AirTran Holdings, Inc.  
Alico, Inc.  
AutoInfo, Inc.  
AutoNation, Inc.  
BE Aerospace, Inc.  
Bankrate, Inc.  
BankUnited Financial Corporation  
Benihana, Inc.  
Bimini Capital Management, Inc.  
Bluegreen Corporation  
Brown & Brown, Inc.  
Butler International, Inc.  
Capital City Bank Group, Inc.  
Carnival Corporation  
CenterState Banks of Florida, Inc.  
Citrix Systems, Inc.  
Concord Camera Corp.  
Danka Business Systems PLC  
Deer Valley Corporation  
Devcon International Corp.  
Dycom Industries, Inc.  
Eclipsys Corporation  
Elizabeth Arden, Inc.  
Equity One, Inc.

Exactech, Inc.  
FARO Technologies, Inc.  
Fidelity National Financial, Inc.  
Fidelity National Information Services, Inc.  
Flanders Corporation  
Flanigan's Enterprises, Inc.  
Florida Community Banks, Inc.  
Florida Public Utilities Company  
Florida Rock Industries, Inc.  
FPIC Insurance Group, Inc.  
FPL Group, Inc.  
Gencor Industries, Inc.  
Gevity HR, Inc.  
Harris Corporation  
Health Management Associates, Inc.  
HearUSA, Inc.  
HEICO Corporation  
Home Diagnostics, Inc.  
Imperial Industries, Inc.  
Jabil Circuit, Inc.  
Kforce Inc.  
Kowabanga! Inc.  
Landstar System, Inc.  
Lincare Holdings Inc.  
MarineMax, Inc.  
MasTec, Inc.  
Metropolitan Health Networks, Inc.

MIVA, Inc.  
National Beverage Corp.  
National Retail Properties, Inc.  
NationsHealth, Inc.  
Noven Pharmaceuticals, Inc.  
NuCO2 Inc.  
Ocwen Financial Corporation  
Parlux Fragrances, Inc.  
Patriot Transportation Holding, Inc.  
Mednax, Inc.  
Perry Ellis International, Inc.  
PetMed Express, Inc.  
PGT, Inc.  
Point Blank Solutions, Inc.  
PSS World Medical, Inc.  
Quality Distribution, Inc.  
Raymond James Financial, Inc.  
Rayonier Inc.  
Republic Services, Inc.  
Roper Industries, Inc.  
Rotech Healthcare Inc.  
Royal Caribbean Cruises Ltd.  
Ruth's Hospitality Group, Inc.  
SBA Communications Corporation  
SEACOR Holdings Inc.  
Simclar, Inc.  
Source Interlink Companies, Inc.

SRI/Surgical Express, Inc.  
Sunair Services Corporation  
Superior Uniform Group, Inc.  
Switch & Data Facilities Company, Inc.  
Sykes Enterprises, Incorporated  
Syniverse Holdings, Inc.  
Tech Data Corporation  
Terremark Worldwide, Inc.  
The Geo Group, Inc.  
The Hackett Group, Inc.  
The Ultimate Software Group, Inc.  
TradeStation Group, Inc.  
Trailer Bridge, Inc.  
Tupperware Brands Corporation  
Tutogen Medical, Inc.  
Universal Insurance Holdings, Inc.  
Vector Group Ltd.  
vFinance, Inc.  
Walter Industries, Inc.  
WCI Communities, Inc.  
Web.com Group, Inc.  
Winn-Dixie Stores, Inc.  
Woodbridge Holdings Corporation  
World Fuel Services Corporation

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## REVENUE AND NAMED EXECUTIVE POSITIONS HELD BY WOMEN

### Companies with the highest revenue generally have more women in the top executive positions

- ▶ Of companies with revenue of \$5 billion or more, woman held 7.4% of the executive positions in 2008 compared to 7.6% in 2006.
- ▶ 61.5% of Florida Fortune 500 companies had no women executives compared to 66.7% in 2006. A notable improvement.
- ▶ There were notable improvements made in companies with revenues less than \$5 billion. In every revenue category there was an increase in the % of women executives with the largest increase occurring in companies with revenues between \$500 to \$999 million.

Revenue (in millions)	# of Companies	# of Executives	# of Women Executive	No Woman Executives	One Woman Executives	Two or More Women Executives	2008 % Women Executives	2006 % Women Executives
\$5000+	13	68	5	8	5	0	7.4%	7.6%
\$1000<\$4999	35	190	12	25	8	2	6.3%	5.4%
\$500<\$999	18	85	6	13	4	1	7.1%	3.3%
<\$500	84	355	26	59	24	1	7.3%	5.7%

### Florida's Fortune Companies

- ▶ Women held 7.9% of the Named Executive positions in Florida's Fortune 1000. This is considerably up from 4.7% in 2006.
- ▶ Among Florida's Fortune 500 the percentage is 7.2% in 2008 and this is a decrease from the 8.2% in 2006.
- ▶ The national average among Fortune 500 companies of corporate officer positions held by women is 15.7%.
- ▶ Women held only 6.2% of the top earner positions in Fortune 500 Companies.<sup>6</sup> On a national level little change has occurred.

<sup>6</sup> 2008 Catalyst Census of Women Corporate Officers and Top Earners of the Fortune 500

## A TIME FOR CHANGE

The 2008 Florida WEL Census is one of many reports that are being published across the country highlighting the disappointing statistics and lack of progress being made in gender diversity in the Corporate Boardroom and in the Executive Suite.

Some reports are directly expressing the mounting frustration, some are more moderate in the reporting of unsatisfactory results, and some try to convey hope that things will change in the future. However, the underlying theme throughout all the reports is the same: the time for change is now.

There is a growing body of research that is showing a significant correlation between high numbers of female Senior Executives and Boardroom Directors and a company's stronger financial performance. The conclusion of two recent major studies of all Fortune 500 companies is that "diversity boosts the bottom line and shareholder value". A 2008 report from researchers in the finance departments of Oklahoma State University and Loyola College in Maryland found that companies with gender Boardroom diversity performed better than those without it in areas such as profitability, return on shareholders' equity, and a higher stock price<sup>7</sup>. These studies, in addition to similar findings by Columbia University and the University of Maryland, led McKinsey & Company to recently embrace and promote a business case for women in senior leadership positions. "The gender gap isn't just an image problem: our research suggests that it can have real implications for company performance"<sup>8</sup>.

So where do we go from here? From an economic and political standpoint, everyone agrees that 2009 is a year for change. In the corporate environment, there are specific actions that can move more accomplished women into the Boardroom and into senior leadership roles. Rethinking HR policies to open the door for women is a start. For example, McKinsey is suggesting broadening the parameters such as time of service to ensure that the evaluation process doesn't overlook qualified women. There are many other initiatives a company can take such as establishing a women's mentoring program, establishing measurement and accountability programs specifically for women, and taking steps to raise retention rates for women by taking into consideration their biological role as mother and family care giver.

WEL is energetically working to make these changes happen. We actively introduce qualified Board candidates to business leaders, Boards and decision makers throughout Florida. We have also expanded our efforts on a national level, drawing on a database of over 10,000 women across the U.S. In addition, we continue to bring accomplished women together through our educational programs and networking events.

We remain committed to advocating, educating and connecting accomplished women and look forward to 2009 as a year in which we will see progress and major steps towards our goals being realized.

<sup>7</sup> Corporate Board Member, January/February 2009

<sup>8</sup> The McKinsey Quarterly, September 2008

## APPENDIX A: WOMEN DIRECTORS IN THE FLORIDA PUBLIC 150 (BY REVENUE)

Rank	Company	Total # of Directors	Total Women Directors	% of Women Directors	Total # of Women Executives	Total Executive Officers	% of Women Executive Officers
1	Tech Data Corporation	10	1	10.0%	0	5	0.0%
2	AutoNation, Inc.	8	1	12.5%	0	5	0.0%
3	Office Depot, Inc.	12	4	33.3%	1	5	20.0%
4	FPL Group, Inc.	12	2	16.7%	0	5	0.0%
5	World Fuel Services Corporation	8	0	0.0%	0	5	0.0%
6	Jabil Circuit, Inc.	9	1	11.1%	0	5	0.0%
7	Lennar Corporation	8	1	12.5%	1	5	20.0%
8	CSX Corporation	12	2	16.7%	1	5	20.0%
9	Winn-Dixie Stores, Inc.	9	2	22.2%	0	5	0.0%
10	Ryder System, Inc.	11	4	36.4%	1	7	14.3%
11	Royal Caribbean Cruises Ltd.	11	1	9.1%	0	5	0.0%
12	Darden Restaurants, Inc.	12	2	16.7%	1	6	16.7%
13	Fidelity National Financial, Inc.	12	0	0.0%	0	5	0.0%
14	Fidelity National Information Services, Inc.	11	0	0.0%	0	6	0.0%
15	International Assets Holding Corporation	7	0	0.0%	1	5	20.0%
16	Health Management Associates, Inc.	9	1	11.1%	0	5	0.0%
17	Harris Corporation	11	2	18.2%	0	5	0.0%
18	TECO Energy, Inc.	11	1	9.1%	1	7	14.3%
19	Fresh Del Monte Produce Inc.	9	0	0.0%	2	15	13.3%
20	Republic Services, Inc.	7	0	0.0%	0	5	0.0%
21	Raymond James Financial, Inc.	11	3	27.3%	0	5	0.0%
22	Landstar System, Inc.	7	1	14.3%	0	7	0.0%
23	AirTran Holdings, Inc.	9	1	11.1%	0	6	0.0%
24	Source Interlink Companies, Inc.	9	0	0.0%	0	5	0.0%
25	Burger King Holdings, Inc.	10	0	0.0%	1	5	20.0%
26	MPS Group, Inc.	10	1	10.0%	1	5	20.0%
27	Roper Industries, Inc.	9	0	0.0%	0	5	0.0%
28	Spherion Corporation	9	2	22.2%	1	5	20.0%
29	Tupperware Brands Corporation	13	4	30.8%	0	5	0.0%
30	Watsco, Inc.	9	1	11.1%	2	5	40.0%
31	PSS World Medical Inc.	8	1	12.5%	0	5	0.0%
32	Chico's FAS, Inc.	8	2	25.0%	2	7	28.6%
33	BE Aerospace Inc.	7	0	0.0%	0	6	0.0%
34	Lincare Holdings Inc.	5	0	0.0%	0	3	0.0%
35	Stein Mart Inc.	10	2	20.0%	1	6	16.7%
36	Citrix Systems, Inc.	7	0	0.0%	0	5	0.0%
37	SEACOR Holdings Inc.	11	0	0.0%	0	5	0.0%
38	Carnival Corporation	13	1	7.7%	0	7	0.0%
39	MarineMax, Inc.	7	0	0.0%	0	5	0.0%
40	Walter Industries, Inc.	9	0	0.0%	0	5	0.0%
41	Interline Brands, Inc.	8	0	0.0%	1	5	20.0%
42	Rayonier Inc.	9	1	11.1%	0	7	0.0%
43	Dycom Industries, Inc.	8	1	12.5%	0	5	0.0%
44	Elizabeth Arden, Inc.	7	1	14.3%	0	6	0.0%
45	Florida Rock Industries Inc.	12	0	0.0%	0	5	0.0%
46	MasTec, Inc.	9	1	11.1%	0	4	0.0%
47	Kforce Inc.	10	1	10.0%	0	5	0.0%
48	The Geo Group, Inc.	7	1	14.3%	0	5	0.0%
49	BankUnited Financial Corporation	11	1	9.1%	0	5	0.0%
50	Brown & Brown, Inc.	12	2	16.7%	0	5	0.0%

## APPENDIX A: CONTINUED

Rank	Company	Total # of Directors	Total Women Directors	% of Women Directors	Total # of Women Executives	Total Executive Officers	% of Women Executive Officers
51	BFC Financial Corporation	6	0	0.0%	1	4	25.0%
52	WCI Communities, Inc.	7	0	0.0%	0	2	0.0%
53	Mednax, Inc.	9	0	0.0%	0	4	0.0%
54	Perry Ellis International, Inc.	9	0	0.0%	0	5	0.0%
55	First Advantage Corporation	10	1	10.0%	1	5	20.0%
56	International Speedway Corporation	13	1	7.7%	2	6	33.3%
57	Quality Distribution, Inc.	14	0	0.0%	0	4	0.0%
58	Cross Country Healthcare, Inc.	7	1	14.3%	1	5	20.0%
59	Sykes Enterprises, Incorporated	11	1	9.1%	0	5	0.0%
60	Bluegreen Corporation	11	0	0.0%	0	7	0.0%
61	Gevity HR, Inc.	9	0	0.0%	0	7	0.0%
62	Rotech Healthcare Inc.	5	0	0.0%	0	3	0.0%
63	Vector Group Ltd.	7	1	14.3%	0	5	0.0%
64	National Beverage Corp.	5	0	0.0%	0	5	0.0%
65	BankAtlantic Bancorp, Inc.	10	1	10.0%	1	8	12.5%
66	HEICO Corporation	9	0	0.0%	0	5	0.0%
67	Medical Staffing Network Holdings, Inc.	8	1	12.5%	1	3	33.3%
68	Ocwen Financial Corporation	8	1	12.5%	0	6	0.0%
69	Eclipsys Corporation	7	0	0.0%	0	5	0.0%
70	Agilysys, Inc.	9	1	11.1%	0	5	0.0%
71	Regency Centers Corporation	11	1	9.1%	1	4	25.0%
72	Danka Business Systems PLC	9	0	0.0%	0	3	0.0%
73	Woodbridge Holdings Corporation	9	0	0.0%	0	5	0.0%
74	SBA Communications Corporation	7	0	0.0%	0	5	0.0%
75	Syniverse Holdings, Inc.	10	0	0.0%	0	6	0.0%
76	The St. Joe Company	9	1	11.1%	1	3	33.3%
77	Point Blank Solutions, Inc.	7	0	0.0%	0	3	0.0%
78	Ruth's Hospitality Group, Inc.	4	1	25.0%	0	4	0.0%
79	Butler International, Inc.	8	0	0.0%	0	3	0.0%
80	Avatar Holdings Inc.	10	1	10.0%	1	5	20.0%
81	PGT, Inc.	11	0	0.0%	0	3	0.0%
82	Metropolitan Health Networks, Inc.	7	0	0.0%	0	4	0.0%
83	Benihana Inc.	9	0	0.0%	0	4	0.0%
84	AmCOMP Incorporated	9	1	11.1%	1	4	25.0%
85	Equity One, Inc.	9	1	11.1%	0	5	0.0%
86	Flanders Corporation	5	0	0.0%	0	3	0.0%
87	Perfumania Holdings, Inc.	5	1	20.0%	1	5	20.0%
88	FPIC Insurance Group, Inc.	10	1	10.0%	0	3	0.0%
89	SMF Energy Corporation	7	0	0.0%	1	4	25.0%
90	Capital City Bank Group, Inc.	10	1	10.0%	0	3	0.0%
91	Continucare Corporation	8	1	12.5%	2	5	40.0%
92	Q.E.P. Co., Inc.	5	0	0.0%	1	5	20.0%
93	FARO Technologies, Inc.	14	0	0.0%	0	4	0.0%
94	Universal Insurance Holdings, Inc.	5	0	0.0%	0	6	0.0%
95	National Retail Properties, Inc.	8	0	0.0%	0	5	0.0%
96	Spanish Broadcasting System, Inc.	7	0	0.0%	1	4	25.0%
97	The Hackett Group, Inc.	6	0	0.0%	0	4	0.0%
98	Seacoast Banking Corporation of Florida	14	0	0.0%	1	5	20.0%
99	Sun Hydraulics Corporation	9	0	0.0%	1	7	14.3%
100	PetMed Express, Inc.	5	0	0.0%	0	2	0.0%

## APPENDIX A: CONTINUED

Rank	Company	Total # of Directors	Total Women Directors	% of Women Directors	Total # of Women Executives	Total Executive Officers	% of Women Executive Officers
101	Patriot Transportation Holding, Inc.	10	0	0.0%	0	5	0.0%
102	MIVA, Inc.	8	1	12.5%	0	5	0.0%
103	TradeStation Group, Inc.	7	1	14.3%	0	7	0.0%
104	The Ultimate Software Group, Inc.	7	0	0.0%	0	3	0.0%
105	Switch & Data Facilities, Inc.	8	1	12.5%	0	5	0.0%
106	Florida Public Utilities Company	6	1	16.7%	0	3	0.0%
107	Simclar, Inc.	7	1	14.3%	0	3	0.0%
108	Alico, Inc.	10	1	10.0%	0	4	0.0%
109	Parlux Fragrances, Inc.	6	1	16.7%	0	3	0.0%
110	Beasley Broadcast Group, Inc.	8	1	12.5%	1	4	25.0%
111	NuCO <sub>2</sub> Inc.	6	0	0.0%	0	4	0.0%
112	Exactech, Inc.	7	0	0.0%	0	5	0.0%
113	Hollywood Media Corp.	7	2	28.6%	1	3	33.3%
114	Superior Uniform Group, Inc.	7	1	14.3%	0	3	0.0%
115	21 <sup>st</sup> Century Holding Company	7	0	0.0%	0	3	0.0%
116	Digital Angel Corporation	6	1	16.7%	1	3	33.3%
117	Trailer Bridge, Inc.	7	0	0.0%	0	5	0.0%
118	Home Diagnostics, Inc.	7	0	0.0%	0	5	0.0%
119	AutoInfo, Inc.	4	0	0.0%	0	3	0.0%
120	HearUSA, Inc.	7	0	0.0%	0	4	0.0%
121	Bimini Capital Management, Inc.	7	0	0.0%	0	3	0.0%
122	Terremark Worldwide, Inc.	9	0	0.0%	0	6	0.0%
123	TIB Financial Corp.	9	0	0.0%	1	5	20.0%
124	Ladenburg Thalmann Financial Services Inc.	11	0	0.0%	1	3	33.3%
125	Bankrate, Inc.	6	0	0.0%	0	5	0.0%
126	Airspan Networks Inc.	10	1	10.0%	0	5	0.0%
127	RTI Biologics, Inc.	11	1	9.1%	1	5	20.0%
128	SRI/Surgical Express, Inc.	7	0	0.0%	0	3	0.0%
129	Bank of Florida Corp.	13	1	7.7%	1	5	20.0%
130	Concord Camera Corp.	4	0	0.0%	0	5	0.0%
131	CenterState Banks of Florida, Inc.	13	1	7.7%	0	5	0.0%
132	Noven Pharmaceuticals, Inc.	9	0	0.0%	1	7	14.3%
133	Web.com Group, Inc.	7	0	0.0%	0	3	0.0%
134	Florida Community Banks, Inc.	11	0	0.0%	0	3	0.0%
135	NationsHealth, Inc.	12	0	0.0%	0	5	0.0%
136	Avantair, Inc.	7	1	14.3%	1	4	25.0%
137	Gencor Industries, Inc.	6	0	0.0%	0	4	0.0%
138	Kowabunga! Inc.	6	0	0.0%	0	5	0.0%
139	American Land Lease, Inc.	6	0	0.0%	1	3	33.3%
140	Sunair Services Corporation	7	0	0.0%	0	5	0.0%
141	Deer Valley Corporation	7	0	0.0%	0	4	0.0%
142	Flanigan's Enterprises, Inc.	8	2	25.0%	0	5	0.0%
143	GeoPharma, Inc.	11	1	9.1%	1	3	33.3%
144	Dreams, Inc.	5	0	0.0%	1	7	14.3%
145	Dynamic Health Products, Inc.	6	1	16.7%	1	3	33.3%
146	Devcon International Corp.	9	0	0.0%	0	6	0.0%
147	Imperial Industries, Inc.	7	2	28.6%	0	3	0.0%
148	Tutogen Medical, Inc.	7	0	0.0%	0	5	0.0%
149	MTS Medication Technologies, Inc.	6	0	0.0%	1	6	16.7%
150	vFinance, Inc.	3	0	0.0%	0	3	0.0%

## APPENDIX B: WOMEN DIRECTORS IN THE FLORIDA PUBLIC 150 (BY REVENUE)

Company	Women Directors	Role on Committees of Boards	Title
Tech Data Corporation	Kathy Misunas	C, G&N	Principal, Essential Ideas and former CEO of AirTreks, Inc. Director of ExRez Software.
AutoNation, Inc.	Kim C. Goodman	A	ECV, American Express Merchant Services North America.
Office Depot, Inc.	Brenda J. Gaines	A*, G&N	Former President and CEO of Diners Club North America, a Division of Citigroup, Inc. Director of NICOR, Inc., Fannie Mae and Tenet Healthcare Corporation.
	Myra M. Hart	A	Member of Harvard Business School's senior faculty. Director of Nina McLemore Inc., Kraft Foods, Inc., Summer Infant, Inc. and IntelliVid Corporation.
	Marsha J. Evans	C	Retired Rear Admiral served in U.S. Navy. Director of Huntsman Corporation, Lehman Brothers Holdings and Weight Watchers International.
	Kathleen Mason	A	President and CEO of Tuesday Morning Corporation. Director of Genesco, Inc.
FPL Group, Inc.	Sherry S. Barrat	C*, Finance & Investment, E	President of Personal Financial Services for Northern Trust Company.
	Toni Jennings	A	Chairman of the Board of Jack Jennings & Sons, Inc. and Jennings & Jennings, Inc. Director of Brown & Brown, Inc., SunTrust Bank/Central Florida and The Nemours Foundation. Trustees of Rollins College.
Jabil Circuit, Inc.	Kathleen A. Walters	N/A	Executive Vice President of Global Consumer Products Group for Georgia-Pacific LLC
Lennar Corporation	Donna Shalala	G&N*	President of the University of Miami, as well as a Professor of Political Science. Served as the U.S. Secretary of Health and Human Services. Director of Gannett Co., Inc.
CSX Corporation	Elizabeth E. Bailey	A, E, Public Affairs*	John C. Hower Professor of Business and Public Policy at the Wharton School of the University of Pennsylvania. Director of Altria Group, Inc. and the Teachers Insurance and Annuity Association.
	Donna M. Alvarado	A, F	Founder & President of Aguila International. Director of Corrections Corporation of America.
Winn-Dixie Stores, Inc.	Evelyn V. Follit	A	President, Follit Associates. Former SVP and CIO of Radio Shack Corporation. Director of Catalina Marketing, Inc., Nautilus, Inc., and Beall's, Inc.
	Yvonne R. Jackson	C*	President and Principal of BeecherJackson. Former SVP and Chief People Officer of Pfizer, Inc.
Ryder System, Inc.	Abbie J. Smith	A*, F	Boris and Irene Stern Professor of Accounting at the Graduate School of Business of the University of Chicago. Director of HNI Corporation, DFA Investment Dimensions Group Inc. and Dimensional Investment Group Inc.
	Christine A. Varney	G&N*, C	Partner, Hogan & Hartson LLP. Served as a Federal Trade Commissioner and as a Senior White House Advisor to President Clinton.
	Lynn M. Martin	C, G&N	President of Martin Hall Group LLC. Served as Secretary of Labor under President George H.W. Bush. Director of The Proctor & Gamble Company, AT&T, Inc., The Dreyfus Funds, Constellation Energy Group, Inc. and Chicago's Lincoln Park Zoo.
	E. Follin Smith	A, G&N	Former EVP, CFO and CAO of Constellation Energy Group, Inc. Director of Discover Financial Services.
Royal Caribbean Cruises Ltd.	Laura D.B. Laviada	C	Director of several public and not-for-profit companies in Mexico. Former Chairman and CEO of Editorial Televisa

\* = Committee Chair, C= Compensation Committee, A= Audit Committee, E = Executive Committee, F= Finance Committee, G&N= Governance & Nominating Committee, N/A= Not serving on a board committee.

## APPENDIX B: CONTINUED

Company	Women Directors	Role on Committees of Boards	Title
Darden Restaurants, Inc.	Maria A. Sastre	E, A, F*	Vice President, International, Latin America, Caribbean & Asia, Sales & Marketing, Royal Caribbean International, Celebrity Cruises and Azamara Cruises. Director of Laidlaw International, Inc. and Publix Super Markets, Inc.
	Rita P. Wilson	E, C, Public Responsibility Committee*	Retired. Former President of Allstate Indemnity Company.
Health Management Associates, Inc.	Vicki A O'Meara	G&N	Former President-US Supply Chain Solution for Ryder System, Inc.
Harris Corporation	Karen Katen	Business Conduct and Corporate Responsibility, Management Development and Compensation	Chairman of Pfizer Foundation and Director of General Motors Corporation, National Alliance for Hispanic Health, Catalyst, RAND Health Advisory Board and the New York Botanical Garden.
	Leslie F. Kenne	Business Conduct and Corporate Responsibility Committee*, G&N	Retired Lieutenant General USAF, President of LK Associates. Director of EDO Corporation and Unisys Corporation.
TECO Energy, Inc.	Loretta A. Penn	C	SVP & Chief Service Excellence Officer, Spherion Corporation
Raymond James Financial, Inc.	Angela M. Biever	A*	VP & Managing Director, Consumer Internet of Intel Capital.
	Shelley G. Broader	G&N, C	President and CEO, Kash n' Karry Food Stores, Inc. Trustee for St. Leo University. Director of United Way of Tampa Bay.
	Susan N. Story	G&N, C	President and ceo, Gulf Power Company. Chair, Florida Chamber of Commerce. Chairman of the Board, Gulf Power Company. Vice Chair, Florida Council of 100.
Landstar System, Inc.	Diana M. Murphy	A, C*, G&N, Safety, Strategic Planning	Managing Director of Rocksolid Holdings, LLC. Director of The Coastal Bank of Georgia, the Southeast Georgia Boys and Girls Club and other privately-held companies.
AirTran Holdings, Inc.	J. Veronica Biggins	A, C*	Partner in HNCL Search. Director of Avnet Corporation and Zep, Inc.
MPS Group, Inc.	Darla D. Moore	C	Partner and EVP, Rainwater, Inc. and Member of the advisory board of JP Morgan Chase & Co.
Spherion Corporation	M. Anne Szostak	C*, G&N	President and CEO of Szostak Partners LLC, Director of Belo Corporation, ChoicePoint Inc., and Tupperware Brands Corporation.
	Barbara Pellow	C, G&N	Managing Partner, Pellow and Partners, LLC. Former Chief Marketing Officer of Kodak's Graphic Communications Group.
Tupperware Brands Corporation	M. Anne Szostak	C, G&N	President and CEO of Szostak Partners LLC, Director of Belo Corporation, ChoicePoint Inc., and Spherion Corporation.
	Joyce M. Roché	C*, G&N, E	President and CEO of Girls, Inc., Director of AT&T Inc., Macy's Inc. and Anheuser-Busch Companies.
	Dr. Rita Bornstein Ph.D.	A	President Emerita of Rollins College
	Catherine A. Bertini	A	Professor of Public Administration, Syracuse University. Senior Fellow, Agricultural Development, Bill and Melinda Gates Foundation.
Watsco, Inc.	Dr. Denise Dickens	A	Assistant Professor of Accounting at the College of Business at East Carolina University
PSS World Medical, Inc.	Delores M. Kesler	E, C, G&N*	Chairman and CEO of Adium LLC. Director of The St. Joe Company, Horatio Alger Association of Distinguished Americans, Inc.
Chico's FAS, Inc.	Betsy S. Atkins	C, G&N*	CEO of Baja Ventures
	Verna K. Gibson	A, E	Retailing Consultant. Former President and CEO of the Limited Stores Division of the Limited, Inc.
Stein Mart, Inc.	Linda M. Farthing	N/A	President & CEO of Stein Mart, Inc.
	Susan Falk	A	Group President, Womenswear, Hartmarx Corporation
Carnival Corporation	Laura Weil	A	Former COO and Senior EVP of Ann Taylor Corporation. Former CFO and EVP of American Eagle Outfitters, Inc.
Rayonier, Inc.	V. Larkin Martin	A, G&N	Managing Partner of Martin Farm & VP of The Albemarle Corp.

\* = Committee Chair, C= Compensation Committee, A= Audit Committee, E = Executive Committee, F= Finance Committee, G&N= Governance & Nominating Committee, N/A= Not serving on a board committee.

## APPENDIX B: CONTINUED

Company	Women Directors	Role on Committees of Boards	Title
Dycom Industries, Inc.	Patricia L. Higgins	N/A	Former President, CEO & Director of Switch & Data Facilities Co. Director of Barnes and Noble, Inc., Internap Network Services Corporation, The Travelers Companies, Inc. and Visteon Corporation.
Elizabeth Arden, Inc.	Maura J. Clark	A, G&N*	President, Commercial and Industrial Energy of Direct Energy Services, LLC
MasTec, Inc.	Julia L. Johnson	E, G&N*	President and Founder of NetCommunications, LLC. Founder and Chairman of the Emerging Issues Policy Forum. Director of Allegheny Energy Inc. and NorthWestern Corporation.
Kforce Inc.	Elaine D. Rosen	C*, G&N	Consultant. Trustee/Director of several non-profit organizations.
The Geo Group, Inc.	Anne N. Foreman	Corporate Planning*; G&N*, C, Operations and Oversight; Legal Steering; Independent	Trustee of the National Gypsum Company Settlement Trust. Director of Ultra Electronics Defense, Inc. and Trust Services, Inc.
BankUnited Financial Corporation	Lauren R. Camner	N/A	SVP, Investor Relations and Alternative Delivery Channels. Board Member of Switchboard of Miami and the I Have a Dream Foundation.
Brown & Brown, Inc.	Chilton D. Varner	C*, G&N	Partner of the law firm of King & Spalding. Trustee of Emory University. Serves on the Board of the Atlanta Symphony Orchestra.
	Toni Jennings	A,C	Chairman of the Board of Jack Jennings & Sons, Inc. and Jennings & Jennings, Inc. Director of FPL Group, SunTrust Bank/Central Florida and The Nemours Foundation. Trustees of Rollins College.
First Advantage Corporation	Jill Kanin-Lovers	C*, G&N	Teaches "Corporate Governance and Business Ethics" for the Rutgers University Mini-MBA program. Director of BearingPoint Inc., Dot Foods, and Heidrick & Struggles.
International Speedway Corporation	Lesa France Kennedy	N/A	Vice Chairman & President of ISC.
Cross Country Healthcare, Inc.	Gale Fitzgerald	A	Principal of TranSpend, Inc.; Director of Health Net, Inc. and Diebold, Inc.
Sykes Enterprises, Incorporated	Linda F. McClintock-Greco	G&N	President and CEO of Greco & Assoc. Consulting
Vector Group Ltd.	Jean E. Sharpe	A, G&N*	Private Investor: Former EVP & Secretary of the Vector Group Ltd.
BankAtlantic Bancorp, Inc.	Mary E. Ginestra	C, G&N	Private Investor
Medical Staffing Network Holdings, Inc.	Anne Boykin, PhD, RN	C	Dean & Professor of the Christine E. Lynn College of Nursing at Florida Atlantic University
Ocwen Financial Corporation	Martha C. Goss	A	Chief Operating and Financial Officer of Amwell Holdings, LLC and Hopewell Holdings LLC
Agilysys, Inc.	Eileen M. Rudden	A	Former Vice President & General Manager of Unified Communications Division of Avaya, Inc.
Regency Centers Corporation	Mary Lou Fiala	E	President & COO of Regency Centers Corporation
The St. Joe Company	Delores M. Kesler	A,C	Chairman of ATS Services, Inc.; Chairman and CEO of Adium, LLC; Founder of Accustaff, Inc., n/k/a MPS Group, Inc. Lead independent director of PSS World Medical, Inc.
Ruth's Hospitality Group, Inc.	Carla R. Cooper	A,C	Senior Vice President of Quaker, Tropicana and Gatorade Sales for PepsiCo, Inc.
Avatar Holdings Inc.	Beth A. Stewart	A, G&N	CEO and Co-Chairman of Storetrax.com; President of Stewart Real Estate Capital; Director of General Growth Properties Inc. and CarMax, Inc.
AmCOMP Incorporated	Debra Cerre-Ruedisili		Executive VP & COO of AmCOMP Incorporated
Equity One, Inc.	Cynthia R. Cohen	A, G&N	Founder and President of Strategic Mindshare. Lead director of bebe Stores and Director of Steiner Leisure.
Perfumania Holdings, Inc.	Carole Ann Taylor	A, C, Stock Option	Owner and operator of retail locations in Miami and at Miami International Airport.

\* = Committee Chair, C= Compensation Committee, A= Audit Committee, E = Executive Committee, F= Finance Committee, G&N= Governance & Nominating Committee, N/A= Not serving on a board committee.

## APPENDIX B: CONTINUED

Company	Women Directors	Role on Committees of Boards	Title
FPIC Insurance Group, Inc.	Joan D. Ruffier	Strategic Planning*, A, C, G&N and E	Serves on various state and community boards, including the University of Florida Foundation, the University of Central Florida Foundation, and Shands Healthcare.
Capital City Bank Group, Inc.	Lina S. Knox	G&N	Community Volunteer
Continuicare Corporation	Jacqueline Simkin	A,C	Owner and President of Simkin Management Inc.
MIVA, Inc.	Dr. Adele Goldberg	G&N	Founder & Director, Neometron, Inc.
TradeStation Group, Inc.	Denise Dickens	G&N, A	Assistant Professor of Accounting at the College of Business at East Carolina University
Switch & Data Facilities Company, Inc.	Kathleen Earley	N/A	President and COO of TriZetto
Florida Public Utilities Company	Ellen Terry Benoit	G&N	Investor Palm Beach, Florida
Simclar, Inc.	Christina M.J. Russell	N/A	Director of various Simclar subsidiaries
Alico, Inc.	Evelyn D'An	A, G&N, Designated as Financial Expert	President of D'An Financial Services
Parlux Fragrances, Inc.	Esther Egozi Choukroun	A, G&N*, Independent Committee	Chief Financial Officer of Flagler Investment, LLC
Beasley Broadcast Group, Inc.	Caroline Beasley	N/A	Vice President, CFO, Treasurer and Secretary of the Beasley Broadcast Group
Hollywood Media Corp.	Laurie S. Silvers	N/A	Vice Chairman, President and Secretary of Hollywood Media
	Deborah J. Simon	A, C, G&N	Chairperson of the Simon Youth Foundation
Superior Uniform Group, Inc.	Robin M. Hensley	A*	Business Development Coach of Raising the Bar
Digital Angel Corporation	Constance K. Weaver	C*	Senior Vice President, Marketing and Communications for The Hartford Financial
Airspan Networks Inc.	Julianne M. Biagini	A*, G&N	CFO Crossbow Technology, Inc.
RTI Biologics, Inc.	Julianne Bowler	A, G&N	Served as commissioner of insurance for Massachusetts Division of Insurance
Bank of Florida Corporation	LaVonne Johnson	E, C, G&N	Retired Planner and Project Director for Allegheny County, Pennsylvania.
CenterState Banks of Florida, Inc.	Gail Gregg-Strimenos	C	President & CEO Family Dynamics; 1st Impression Design, LLC
Avantair, Inc.	Stephanie A.Cuskey	A*, G&N	Director of Insituform Technologies, Inc.
Flanigan's Enterprises, Inc.	Barbara J. Kronk	A, G&N	Self-employed tax practitioner and C.P.A.
	Germaine M. Bell	A	Retired
GeoPharma, Inc.	Carol Dore-Falcone	N/A	VP and CFO of GeoPharma, Inc.
Dynamic Health Products, Inc.	Cani I. Shuman	E	CFO, Secretary and Treasurer of Dynamic Health Products, Inc.
Imperial Industries, Inc.	Lisa M. Brock	C*	Vice Chairman of the Board of the Company
	Nadine Gramling	A*	Owner of Gramling Enterprises, Inc. d/b/a Active Professionals

\* = Committee Chair, C= Compensation Committee, A= Audit Committee, E = Executive Committee, F= Finance Committee, G&N= Governance & Nominating Committee, N/A= Not serving on a board committee.

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## APPENDIX C: METHODOLOGY

This 2008 WEL Census of Women Directors and Executive Officers is based on the Top 150 Public Companies headquartered in Florida, as listed by net revenue in the June 2008 issue of *Florida Trend* magazine.

The University of Miami compiled the data for the 2008 WEL Census from the most recent Securities and Exchange Commission (SEC) filings, including Annual Reports (Form 10-K's) and Proxy Statements (DEF 14A's). The most recent filings for nearly all of the companies were as of fiscal year ended December 31, 2007.

In order to validate and ensure the integrity of the information that was compiled, verification letters were mailed to the CEO of each company. The letters requested that the company verify director and executive officer information and to note any changes that may have occurred on their board of directors between the SEC filings and the Census cutoff date of August 31, 2008. Specifically, each company was provided the names of their directors and the women directors were identified. Companies were also provided with the names of the top executive officers and the women executives were identified.

The companies were asked to confirm the composition of the board of directors and executive officers and to note any changes to the information provided. In addition, the companies were asked to identify of the women directors which ones were women of color. Changes submitted on the return reply required supporting documentation either in the form of a press release or other SEC filings.

There were 20 (13.3%) companies that returned the confirmation sheets. Changes from the SEC filings were verified from publicly available sources, such as company press releases and current reports (Form 8-K's) filed with the SEC. Changes in directors and executive officers effective after August 31, 2008 will be reflected in the next WEL Census.

Inclusion in the "executive officer" category varies by company and information source. For consistency, the 2008 WEL Census used only those individuals formally named by the company as named executive officers in its SEC filings, specifically the Summary Compensation Table in the Form 10-K or Proxy Statement.

Reasonable steps have been taken to confirm the data and ensure its accuracy.

## WEL Board of Directors

**Cindy Kushner**, *Chairman*  
*KPMG LLP*

**Evelyn D'An**, *Vice Chairman*  
*D'An Financial Services*

**Tammy Knight**, *Secretary*  
*Holland & Knight LLP*

**Carolyn Clarke**, *Treasurer*  
*Carolyn Clarke Consulting*

**Ruth Brophy**  
*H.I.G. Capital, LLC*

**Maria Cordo**  
*Lockton Companies, LLC*

**Diane Cruz**  
*Northern Trust, N.A.*

**Carolyn Donaldson**  
*Noven Pharmaceuticals, Inc.*

**Kip Hunter-Epstein**  
*Kip Hunter Marketing*

**Charlotte Laurent-Ottomane**  
*Nvestcom*

**Liza Winkeljohn**  
*University of Miami*

## WEL Advisory Board

**Betty Amos**  
*Abkey Companies*

**Cynthia Cohen**  
*Strategic Mindshare*

**Madeleine Condit**  
*Retired: Formerly with Korn/Ferry International*

**Bonnie Crabtree**  
*Korn/Ferry International*

**Angel Gallinal**  
*Egon Zehnder International*

**Ann Lieff**  
*The Lieff Company*

**Walter Revell**  
*Revell Investments International, Inc.*

**Terry Savage**  
*CME Group, Inc.*

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WEL extends its appreciation and gratitude to the Women Executive Leadership Census Committee, Evelyn D'An, Tammy Knight and Liza Winkeljohn who donated countless hours and effort to guide the creation and production of this report.



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